

110TH CONGRESS  
1ST SESSION

# H. R. 3816

To amend the Internal Revenue Code of 1986 to extend for 1 year the authority for individuals called to active duty to make penalty-free withdrawals from retirement plans and for the use of tax-exempt bonds to finance homes for veterans without regard to the first-time homebuyer requirement.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 10, 2007

Mr. PERLMUTTER introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to extend for 1 year the authority for individuals called to active duty to make penalty-free withdrawals from retirement plans and for the use of tax-exempt bonds to finance homes for veterans without regard to the first-time homebuyer requirement.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Military Financial As-  
5       sistance Act of 2007”.

1 **SEC. 2. 1-YEAR EXTENSION OF PENALTY-FREE WITH-**  
2 **DRAWALS FROM RETIREMENT PLANS BY IN-**  
3 **DIVIDUALS CALLED TO ACTIVE DUTY.**

4 Clause (iv) of section 72(t)(2)(G) of the Internal Rev-  
5 enue Code of 1986 is amended by striking “December 31,  
6 2007” and inserting “December 31, 2008”.

7 **SEC. 3. 1-YEAR EXTENSION OF USE OF TAX-EXEMPT BONDS**  
8 **TO FINANCE HOMES FOR VETERANS WITH-**  
9 **OUT REGARD TO THE FIRST-TIME HOME-**  
10 **BUYER REQUIREMENT.**

11 Subparagraph (D) of section 143(d)(2) of the Inter-  
12 nal Revenue Code of 1986 is amended by striking “Janu-  
13 ary 1, 2008” and inserting “January 1, 2009”.

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